

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JJF)

(Jointly Administered)

Objection Deadline: November 7, 2002

**TWELFTH MONTHLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM JULY 1, 2002 THROUGH JULY 31, 2002**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001 nunc pro tunc

Period for which compensation
and reimbursement is sought: July 1, 2002 through and
including July 31, 2002

Amount of Compensation sought as
actual, reasonable and necessary: \$28,083.50

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$1,121.59

This is a(n): x monthly interim application

Prior Applications:

Date Filed	Period Covered	Requested Fees/ Expenses	Paid Fees/ Expenses
February 28, 2002	January 1, 2002 - January 31, 2002	\$23,807.50 \$1,961.58	\$19,046.00 \$1,961.58
April 1, 2002	February 1, 2002 - February 28, 2002	\$36,382.50 \$2,894.44	\$29,106.00 \$2,894.44
May 8, 2002	March 1, 2002 - March 31, 2002	\$32,575.00 \$2,107.64	\$26,060.00 \$2,107.64
May 15, 2002 (Quarterly)	January 1, 2002 - March 31, 2002	\$92,765.00 \$6,963.66	pending
June 17, 2002	April 1, 2002 - April 30, 2002	\$28,794.00 \$2,669.24	\$23,035.20 \$2,669.24
August 5, 2002	May 1, 2002 May 31, 2002	\$24,237.00 \$21,299.11	pending
September 4, 2002	June 1, 2002 June 30, 2002	\$20,392.50 \$388.61	pending

SUMMARY OF TIME FOR BILLING PERIOD
JULY 1, 2002 THROUGH JULY 31, 2002

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Bentley, Philip	475.00	7.20	\$3,420.00
Mayer, Thomas Moers	590.00	0.40	\$236.00
Becker, Gary M.	400.00	40.50	\$16,200.00
Caton, Amy	350.00	0.40	\$140.00
McCarroll, James C.	350.00	11.10	\$3,885.00
Mangual, Kathleen	175.00	12.20	\$2,135.00
Temp, CR	160.00	12.50	\$2,000.00
Stein, Steven	75.00	0.90	\$67.50
Total		85.20	\$28,083.50

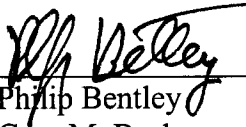
COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 7/1/02 through 7/31/02	Total Fees for the Period 7/1/02 through 7/31/02
Case Administration	28.40	\$5,975.00
Claim Analysis Objection & Resolution(Asbestos)	8.40	\$3,456.00
Creditor Committee	3.10	\$1,287.50
Employee Benefits/Pension	3.00	\$1,215.00
Fee Applications, Applicant	6.40	\$1,922.50
Fraudulent Conveyance Issues Adversary Proceeding	28.30	\$11,567.50
Hearings	7.60	\$2,660.00
Total	85.20	\$28,083.50

EXPENSE SUMMARY

Expense Category	Total Expenses For the Period 7/1/02 through 7/31/02
Telecopier	\$2.00
Velobindings	\$7.50
Tabs	\$28.00
Photocopying	\$310.05
Postage	\$15.40
Long-Distance Tel.	\$94.30
Lexis / Nexis On-Line Research	\$10.00
Messenger Service	\$12.29
Cab Fares	\$271.00
Meals	\$33.44
Out-of-Town-Travel	\$337.61
Total	\$1,121.59

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: 
Philip Bentley
Gary M. Becker
919 Third Avenue
New York, New York 10022
(212) 715-9100

Counsel to the Official Committee of
Equity Holders

Dated: October 22, 2002

CASE ADMINISTRATION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BECKER, GARY M.	CRED	5.70	400.00	2,280.00
<u>PARAPROFESSIONALS</u>				
TEMP, PARALEGAL	CRED	12.50	160.00	2,000.00
MANGUAL, KATHLEEN	CRED	9.30	175.00	1,627.50
STEIN, STEVEN	CRED	0.90	75.00	67.50
Subtotal		<u>28.40</u>	\$	<u>5,975.00</u>

CREDITOR COMMITTEE

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.90	475.00	427.50
CATON, AMY	CRED	0.40	350.00	140.00
BECKER, GARY M.	CRED	1.80	400.00	720.00
Subtotal		<u>3.10</u>	\$	<u>1,287.50</u>

FEE APPLICATIONS, APPLICANT

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.20	475.00	95.00
BECKER, GARY M.	CRED	3.30	400.00	1,320.00
<u>PARAPROFESSIONALS</u>				
MANGUAL, KATHLEEN	CRED	2.90	175.00	507.50
Subtotal		<u>6.40</u>	\$	<u>1,922.50</u>

CLAIM ANALYSIS OBJECTION & RESOLUTION(ASBESTOS)

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	2.60	475.00	1,235.00
MAYER, THOMAS MOERS	CRED	0.40	590.00	236.00
MCCARROLL, JAMES C.	CRED	3.50	350.00	1,225.00
BECKER, GARY M.	CRED	1.90	400.00	760.00
Subtotal		<u>8.40</u>	\$	<u>3,456.00</u>

FRAUDULENT CONVEYANCE ADV. PROCEEDING

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	3.30	475.00	1,567.50
BECKER, GARY M.	CRED	25.00	400.00	10,000.00
	Subtotal	<u>28.30</u>	\$	<u>11,567.50</u>

EMPLOYEE BENEFITS/PENSION

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	CRED	0.20	475.00	95.00
BECKER, GARY M.	CRED	2.80	400.00	1,120.00
	Subtotal	<u>3.00</u>	\$	<u>1,215.00</u>

HEARINGS

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
MCCARROLL, JAMES C.	CRED	7.60	350.00	2,660.00
	Subtotal	<u>7.60</u>	\$	<u>2,660.00</u>
	Total	<u>85.20</u>	\$	<u>28,083.50</u>

<u>ATTORNEY</u>	<u>DEPARTMENT</u>	<u>HOURS</u>	<u>HOURLY RATE</u>	<u>AMOUNT</u>
BENTLEY, PHILIP	PARTNER	7.20	475.00	3,420.00
MAYER, THOMAS MOERS	PARTNER	0.40	590.00	236.00
CATON, AMY	ASSOCIATE	0.40	350.00	140.00
MCCARROLL, JAMES C.	ASSOCIATE	11.10	350.00	3,885.00
BECKER, GARY M.	ASSOCIATE	40.50	400.00	16,200.00
TEMP, PARALEGAL	PARALEGAL	12.50	160.00	2,000.00
MANGUAL, KATHLEEN	PARALEGAL	12.20	175.00	2,135.00
STEIN, STEVEN	PARALEGAL	<u>0.90</u>	75.00	<u>67.50</u>
	Total	<u>85.20</u>		<u>\$28,083.50</u>

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
TELECOPIER	2.00
VELOBINDINGS	7.50
TABS	28.00
PHOTOCOPYING	310.05
POSTAGE	15.40
LONG-DISTANCE TEL.	94.30
LEXIS/NEXIS ON-LINE RESEARCH	10.00
MESSENGER SERVICE	12.29
CAB FARES	271.00
MEALS	33.44
OUT-OF-TOWN TRAVEL	<u>337.61</u>
Subtotal	<u>\$1,121.59</u>

Case 01-01138-AMC Doc 293-1 Filed 11/04/02 Page 9 of 25
SCHEDULE OF VOLUNTARY DISBURSEMENT REDUCTIONS
FOR THE PERIOD JULY 1, 2002 THROUGH JULY 31, 2002

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
TELECOPIER	1.00
PHOTOCOPYING	<u>165.36</u>
Subtotal	<u>\$166.36</u>

alp_132c: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 1

Run Date & Time: 10/09/2002 14:13:49

PRIVILEGED AND CONFIDENTIAL

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 01/01/1901

UNBILLED DISB FROM: 01/01/1901

TO: 09/30/2002
TO: 08/31/2002

FEES

GROSS BILLABLE AMOUNT:

28,083.50

AMOUNT WRITTEN DOWN:

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE: 09/30/2002

YES OR NO

08/31/2002

COSTS

1,121.59

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:

172,626.55

DISBURSEMENTS:

12,331.70

FEE RETAINER:

0.00

DISB RETAINER:

0.00

TOTAL OUTSTANDING:

184,958.25

BILLING HISTORY

TRUST BALANCE:

0.00

0.00

PAID FEE RETAINER:

0.00

PAID DISB RETAINER:

0.00

TOTAL AVAILABLE FUNDS:

0.00

DATE OF LAST BILL: 09/30/02
LAST BILL NUMBER: 358460
LAST BILL THRU DATE: 09/30/02LAST PAYMENT DATE: 09/13/02
FEES BILLED TO DATE: 412,336.00

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____

Processed by: _____

FRC: _____

CRC: _____

alp_133c: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 2

Run Date & Time: 10/09/2002 14:13:53

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

B I L L E D T I M E S U M M A R Y		Total Billed	
Emp Id	Employee Name	Group	Hours
02495	BENTLEY, PHILIP	PARTNER	7.20
03976	MAYER, THOMAS MOERS	PARTNER	0.40
04418	CATON, AMY	ASSOCIATE	0.40
04711	MCCARROLL, JAMES C.	ASSOCIATE	11.10
05292	BECKER, GARY M.	ASSOCIATE	40.50
00677	PARAPROFESSIONALS	PARALEGAL	12.50
05208	MANGUAL, KATHLEEN	PARALEGAL	12.20
05522	STEIN, STEVEN	PARALEGAL	0.90
Total:			85.20

Total:

28,083.50

B I L L E D C O S T S S U M M A R Y		Total Billed		Total	
Code	Description	Oldest Entry	Latest Entry	Amount	Amount
0815	TELECOPIER	07/01/02	07/01/02	2.00	
0816	VELOBINDINGS	07/17/02	07/17/02	7.50	
0817	TABS	07/17/02	07/17/02	28.00	
0820	PHOTOCOPYING	07/01/02	07/31/02	310.05	
0880	POSTAGE	07/01/02	07/01/02	15.40	
0885	LONG-DISTANCE TEL.	07/16/02	07/18/02	1.43	
0910	LONG DIST. TELE.	07/31/02	07/31/02	92.87	
0921	LEXIS / NEXIS ON -LINE RESEAR	07/01/02	07/01/02	10.00	
0930	MESSANGER/COURIER	07/11/02	07/11/02	12.29	
0940	CAB FARES	07/26/02	07/31/02	271.00	
0943	IN-HOUSE/MEALS	07/23/02	07/23/02	33.44	
0950	OUT-OF-TOWN TRAVEL	07/15/02	07/31/02	337.61	
Total				1,121.59	
Grand Total				29,205.09	

A C C O U N T S R E C E I V A B L E		(Reflects Payments As of 10/09/02 14:13:53)		Collections		Balance	
Bill Date	Thru Date	Bill#	Fee & OA	Disbursement	Applied From OA	Total	Due
09/27/01	08/31/01	339400	60,166.00	5,439.63		52,500.93	13,104.70
10/29/01	09/30/01	341359	32,073.50	5,945.49		31,375.29	6,643.70
11/27/01	10/31/01	342994	26,585.00	1,663.89		22,931.89	5,317.00
12/27/01	11/30/01	344503	20,099.00	3,031.62		19,110.82	4,019.80
01/18/02	12/31/01	345477	32,467.50	2,338.23		28,312.23	6,493.50
02/27/02	01/31/02	340586	23,807.50	1,961.58		21,007.58	4,761.50
03/27/02	02/28/02	348979	36,382.50	2,894.44		32,000.44	7,276.50
04/30/02	03/31/02	347464	32,575.00	2,107.94		28,167.64	6,515.30
05/31/02	04/30/02	352100	24,594.00	2,669.24		25,704.44	1,558.80

alp_132c: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 3

Run Date & Time: 10/09/2002 14:13:54

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

A C C O U N T S R E C E I V A B L E

(Reflects Payments As of 10/09/02 14:13:54)

Bill Date Thru Date Bill#	Fee & OA	Billed Disbursement	Applied From OA	Total Collections	Date	Balance Due
06/18/02 05/31/02 352980	19,412.00	2,299.11		.00		21,711.11
07/12/02 05/31/02 352980	4,820.00	.00		.00		4,820.00
08/15/02 06/30/02 357518	20,392.50	388.61		.00		20,781.11
08/19/02 07/31/02 356259	28,083.50	1,121.59		.00		29,205.09
09/30/02 09/30/02 358460	44,375.50	8,374.64		.00		52,750.14
Total:	405,833.50	40,236.01		261,111.26		184,958.25

alp_133r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 1

Run Date & Time: 10/09/2002 14:13:46

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CRD. RGTs - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1580819
Bill Frequency: M

Status : ACTIVE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 07/01/2002
UNBILLED DISB FROM: 07/01/2002TO: 07/30/2002
TO: 07/31/2002

FEES

COSTS

GROSS BILLABLE AMOUNT:

5,975.00

367.89

AMOUNT WRITTEN DOWN:

PREMIUM:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

YES OR NO 07/30/2002
07/31/2002

BILLING PARTNER APPROVAL:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

BILLING COMMENTS:

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:

DISBURSEMENTS:

FEE RETAINER:

DISB RETAINER:

TOTAL OUTSTANDING:

20,129.50
5,089.82
0.00
0.00
25,219.32UNIDENTIFIED RECEIPTS:
PAID FEE RETAINER:
PAID DISB RETAINER:
TOTAL AVAILABLE FUNDS:0.00
0.00
0.00
0.00

TRUST BALANCE:

BILLING HISTORY

DATE OF LAST BILL:
LAST BILL NUMBER:
LAST BILL THRU DATE:09/30/02
358460
08/31/02LAST PAYMENT DATE:
FEES BILLED TO DATE:09/13/02
133,882.00

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER:

DATE OF BILL:

Processed by:

FRC:

CRC:

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 2

Run Date & Time: 10/09/2002 14:13:46

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : CASE ADMINISTRATION
Matter Opened : 07/27/2001Orig Ptnr : CRED. RGTs - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976Proforma Number: 1580819
Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Emp Id	Employee Name	Group	Oldest	Latest	Total Billed Hours	Amount
05292	BECKER, GARY M.	CRED	07/02/02	07/30/02	5.70	2,280.00
00677	PARAPROFESSIONALS	CRED	07/01/02	07/19/02	12.50	2,000.00
05208	TEMP, PARALEGAL	CRED	07/09/02	07/29/02	9.30	1,627.50
05522	MANGUAL, KATHLEEN	CRED	07/10/02	07/17/02	0.90	67.50
05522	STEIN, STEVEN	CRED				
Total:					28.40	5,975.00

Sub-Total Hours : 0.00 Partners 0.00 Counsels 5.70 Associates 22.70 Legal Assts 0.00 Others

B I L L E D C O S T S S U M M A R Y

Code	Description	Oldest Entry	Latest Entry	Total Billed Amount
0816	VELOBINDINGS	07/17/02	07/17/02	7.50
0817	TABS	07/17/02	07/17/02	28.00
0820	PHOTOCOPYING	07/01/02	07/31/02	179.55
0880	POSTAGE	07/01/02	07/01/02	15.40
0885	LONG-DISTANCE TEL.	07/16/02	07/16/02	1.13
0910	LONG DIST. TELE.	07/31/02	07/31/02	92.87
0921	LEXIS / NEXIS ON -LINE RESEAR	07/01/02	07/01/02	10.00
0943	IN-HOUSE/MEALS	07/23/02	07/23/02	33.44
Total				367.89
Grand Total				6,342.89

Total

6,342.89

A C C O U N T S R E C E I V A B L E (Reflects Payments As of 10/09/02 14:13:46)

Bill Date	Thru Date	Bill#	Fee & OA	Billed	Disbursement	Applied From OA	Collections Total	Balance Due
09/27/01	08/31/01	339400	35,884.50	4,154.07			40,038.57	11/30/01
10/29/01	09/30/01	341359	15,920.50	1,491.63			17,412.13	09/13/02
11/27/01	10/31/01	342994	10,001.50	1,059.00			11,060.50	01/22/02
12/27/01	11/30/01	344503	9,230.00	1,455.48			10,685.48	03/05/02
01/18/02	12/31/01	345477	8,017.00	1,134.54			9,151.54	09/13/02
02/27/02	01/31/02	340586	5,370.00	1,638.70			7,008.70	09/13/02
03/27/02	02/28/02	348979	6,595.00	909.36			7,504.36	09/13/02
04/30/02	03/31/02	347464	8,760.00	876.66			9,636.66	09/13/02
05/31/02	04/30/02	352100	13,974.00	1,489.97			15,463.97	09/13/02
06/18/02	05/31/02	352980	6,262.00	2,100.07				
08/15/02	06/30/02	357518	3,870.00	332.91				
08/19/02	07/31/02	356269	5,975.00	367.89				
09/30/02	08/31/02	358460	4,022.50	2,288.95				
Total								
Grand Total								

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 3

Run Date & Time: 10/09/2002 14:13:46

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001
 Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
 Matter Name : CASE ADMINISTRATION
 Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975
 Bill Ptnr : BENTLEY PHILIP - 02495
 Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1580819
 Bill Frequency: M

Status : ACTIVE

A C C O U N T S		R E C E I V A B L E		(Reflects Payments As of 10/09/02 14:13:46)		B A L A N C E	
Bill Date Thru Date Bill#	Fee & OA	Disbursement	Applied From OA	Total	Collections Date	Balance Due	
	133,882.00	19,299.23		127,961.91		25,219.32	
Total:							

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP

PAGE 4

Run Date & Time: 10/09/2002 14:13:46

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pctnr : CRED. RGTS - 06975

Bill Pctnr : BENTLEY PHILIP - 02495

Supv Pctnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1580819

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
BECKER, GARY M.	07/02/02	Screen new pleadings.	0.50	200.00	4219210	07/08/02
BECKER, GARY M.	07/08/02	Conf. with local counsel re various issues (0.4); screen new pleadings (0.9).	1.30	520.00	4224698	07/12/02
BECKER, GARY M.	07/09/02	Conf. with Bentley re various case issues (0.3).	0.30	120.00	4224766	07/12/02
BECKER, GARY M.	07/11/02	Screen new pleadings (0.8); conf. with Bentley re case issues (0.2); conf. with K. Mangual re debtors' failure to pay holdback amounts (0.3).	1.30	520.00	4226821	07/12/02
BECKER, GARY M.	07/23/02	Screen new pleadings and correspondence	0.80	320.00	4251638	07/30/02
BECKER, GARY M.	07/30/02	Screen numerous new pleadings (1.2); conf. with Bentley re various case issues (0.3).	1.50	600.00	4263663	08/02/02
Total For BECKER G - 05292			5.70	2,280.00		

MANGUAL, KATHLEEN	07/09/02	update pleadings index, correspondence and corporate documents (1.9)	1.90	332.50	4258681	08/01/02
MANGUAL, KATHLEEN	07/10/02	order of adv pro hearing transcripts per G. Becker (.30)	0.30	52.50	4231455	07/16/02
MANGUAL, KATHLEEN	07/15/02	updating calendar of events (.60), ordering hearing transcripts of adv proceedings (.30); preparation of hearing binder for 7/22 hearing which includes retrieval of pleadings per P. Bentley (2.6)	0.90	157.50	4250359	07/29/02
MANGUAL, KATHLEEN	07/17/02		2.60	455.00	4250343	07/29/02
MANGUAL, KATHLEEN	07/18/02	updating pleadings for all adv pro (2.1)	2.10	367.50	4264392	08/02/02
MANGUAL, KATHLEEN	07/29/02	review of docket on pacer and retrieval of recent pleadings (.70); organization of files and distribute of same (.80)	1.50	262.50	4264363	08/02/02
Total For MANGUAL K - 05208			9.30	1,627.50		

STEIN, STEVEN	07/10/02	Dup. and dist. adv pro hearing transcript per K. Mangual (.5).	0.50	37.50	4224614	07/12/02
STEIN, STEVEN	07/17/02	On line research of court docket for upcoming Hearing Agenda, per: K. Mangual (.4)	0.40	30.00	4239962	07/22/02
Total For STEIN S - 05522			0.90	67.50		

TEMP, PARALEGAL	07/01/02	Continued indexing documents and searching for docket numbers. (Tonya Peake)	2.50	400.00	4250709	07/30/02
TEMP, PARALEGAL	07/02/02	Continued indexing documents and searching for docket numbers. (Tonya Peake)	4.00	640.00	4250711	07/30/02
TEMP, PARALEGAL	07/08/02	Continue indexing documents and searching for docket numbers. (Tonya Peake)	1.00	160.00	4250724	07/30/02

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 5

Run Date & Time: 10/09/2002 14:13:47

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1580819

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Description

Hours

Amount

Index#

Batch Date

TEMP, PARALEGAL

07/16/02 Create index of documents and organize into binders, per K. Mangual. (Tonya Peake)

2.00

320.00

4253649 07/31/02

TEMP, PARALEGAL

07/19/02 Organize documents and update index. (Tonya Peake)

3.00

480.00

4253640 07/31/02

Total For TEMP P - 00677

12.50

2,000.00

Fee Total

28.40

5,975.00

B I L L E D C O S T S D E T A I L

Description/Code

Employee

Date

Amount

Index#

Batch No

Batch Date

VELOBINDINGS

VELOBINDINGS
ndrew Daisley

0816

MANGUAL, K M

07/17/02

7.50

5657051

79939

07/18/02

0816 VELOBINDINGS Total :

7.50

TABS

TABS
Andrew Daisley

0817

MANGUAL, K M

07/17/02

28.00

5657042

79938

07/18/02

0817 TABS Total :

28.00

PHOTOCOPYING

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/01/02

1.35

5624803

79387

07/08/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/01/02

1.35

5624804

79387

07/08/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/02/02

8.55

5625454

79388

07/08/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/08/02

16.05

5629337

79450

07/09/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/10/02

21.30

5634448

79559

07/11/02

PHOTOCOPYING
STEIN STEVEN

0820

STEIN, S S

07/10/02

21.00

5634449

79559

07/11/02

PHOTOCOPYING
STEIN STEVEN

0820

STEIN, S S

07/10/02

21.00

5634449

79559

07/11/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/15/02

11.40

5653537

79828

07/17/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/15/02

5.85

5653538

79828

07/17/02

PHOTOCOPYING
BENTLEY PHILIP

0820

BENTLEY, P

07/17/02

12.60

5656420

79895

07/18/02

alp_133r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP

PAGE 6

Run Date & Time: 10/09/2002 14:13:47

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Print : CRD. RGTS - 06975

Bill Print : BENTLEY PHILIP - 02495

Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number: 1580819

Bill Frequency: M

Status : ACTIVE

B I L L E D C O S T S D E T A I L

Description/Code	Employee	Date	Amount	Index#	Batch No	Batch Date
PHOTOCOPYING						
MANGUAL KATHLEEN	MANGUAL, K M	07/17/02	29.70	5657617	79965	07/19/02
PHOTOCOPYING						
MANGUAL KATHLEEN	MANGUAL, K M	07/17/02	10.50	5657618	79965	07/19/02
PHOTOCOPYING						
BECKER GARY M.	BECKER, G M	07/30/02	0.90	5673876	80536	07/31/02
PHOTOCOPYING						
BENTLEY PHILIP	BENTLEY, P	07/30/02	38.10	5673877	80536	07/31/02
PHOTOCOPYING						
BENTLEY PHILIP	BENTLEY, P	07/31/02	0.90	5676397	80629	08/01/02
BENTLEY PHILIP						
0820 PHOTOCOPYING Total :			179.55			
POSTAGE						
POSTAGE	BENTLEY, P	07/01/02	15.40	5627795	79419	07/08/02
Danny Rivera						
0880 POSTAGE Total :			15.40			
LONG-DISTANCE TEL.						
LONG-DISTANCE TEL.	BENTLEY, P	07/16/02	1.13	5656827	79897	07/18/02
3025524200						
0885 LONG-DISTANCE TEL. Total :			1.13			
LONG DIST. TELE.						
PREMIERE CONFERENCING	ECKSTEIN, K H	07/31/02	92.87	5675761	80610	07/31/02
LONG DIST. TELE. - VENDOR-PREMIERE CONFERENCING						
0910 LONG DIST. TELE. Total :			92.87			
LEXIS / NEXIS ON -L						
LEXIS / NEXIS ON -L	BECKER, G M	07/01/02	10.00	5633168	79529	07/10/02
LEXIS / NEXIS ON -LINE RESEARCH						
0921 LEXIS / NEXIS ON -L Total :			10.00			
IN-HOUSE/MEALS						
IN-HOUSE/MEALS	MORRISSEY, R A	07/23/02	33.44	5666787	80291	07/25/02
0943 IN-HOUSE/MEALS Total :			33.44			

Costs Total :

367.89

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 7

Run Date & Time: 10/09/2002 14:13:47

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRD. RGTs - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1580819

Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E S U M M A R Y

Employee Name	Hours	Amount	Bill	W/o / W/u	Transfer To	Clnr/Mtr	Carry Forward
BECKER, GARY M.	5.70	2,280.00					
TEMP, PARALEGAL	12.50	2,000.00					
MANGUAL, KATHLEEN	9.30	1,627.50					
STEIN, STEVEN	0.90	67.50					
Total:	28.40	5,975.00					

B I L L E D C O S T S S U M M A R Y

Code Description	Amount	Bill	W/o / W/u	Transfer To	Clnr/Mtr	Carry Forward
0816 VELOBINDINGS	7.50					
0817 TABS	28.00					
0820 PHOTOCOPYING	179.55					
0880 POSTAGE	15.40					
0885 LONG-DISTANCE TEL.	1.13					
0910 LONG DIST. TELE.	92.87					
0921 LEXIS / NEXIS ON -LINE R	10.00					
0943 IN-HOUSE/MEALS	33.44					

Costs Total : 367.89

alp_132r: Billed Charges Analysis

KRAMER LEVIN NAFTALIS & FRANKEL LLP

PAGE 8

Run Date & Time: 10/09/2002 14:13:47

Matter No: 056772-00002
 Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
 Matter Name : CREDITOR COMMITTEE
 Matter Opened : 07/27/2001

Orig Print : CRCD. RGTS - 06975
 Bill Print : BENTLEY PHILIP - 02495
 Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number: 1580820
 Bill Frequency: M

Status : ACTIVE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 07/01/2002
 UNBILLED DISB FROM: 07/01/2002

TO: 07/18/2002
 TO: 07/18/2002

FEES

GROSS BILLABLE AMOUNT: 1,287.50

AMOUNT WRITTEN DOWN:

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:

DISBURSEMENTS:

FEE RETAINER:

DISB RETAINER:

TOTAL OUTSTANDING:

10,530.00

200.21

0.00

0.00

10,730.21

UNIDENTIFIED RECEIPTS:

PAID FEE RETAINER:

PAID DISB RETAINER:

TOTAL AVAILABLE FUNDS:

0.00

0.00

0.00

0.00

0.00

BILLING HISTORY

TRUST BALANCE:

DATE OF LAST BILL:

LAST BILL NUMBER:

LAST BILL THRU DATE:

09/30/02

358460

08/31/02

LAST PAYMENT DATE:

FEES BILLED TO DATE:

09/13/02

37,535.00

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER:

DATE OF BILL:

Processed by:

FRC:

CRC:

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 9

Run Date & Time: 10/09/2002 14:13:47

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00002

Client Name: W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name: CREDITOR COMMITTEE

Matter Opened: 07/27/2001

Orig Print: CRED. RGTS - 06975

Bill Print: BENTLEY PHILIP - 02495

Supv Print: MAYER THOMAS MOERS - 03976

Proforma Number: 1580820
Bill Frequency: M

Status: ACTIVE

Emp Id	Employee Name	Group	Oldest	Latest	Billed Hours	Amount
02495	BENTLEY, PHILIP	CRED	07/01/02	07/01/02	0.90	427.50
04418	CATON, AMY	CRED	07/18/02	07/18/02	0.40	140.00
05292	BECKER, GARY M.	CRED	07/01/02	07/01/02	1.80	720.00
Total:					3.10	1,287.50

Total:

Sub-Total Hours: 0.90 Partners 0.00 Counsels 2.20 Associates 0.00 Legal Assts 0.00 Others

Code	Description	Oldest Entry	Latest Entry	Total Billed	Total Amount
0815	TELECOPIER	07/01/02	07/01/02	2.00	
0885	LONG-DISTANCE TEL.	07/18/02	07/18/02	0.30	
0930	MESSSENGER/COURIER	07/11/02	07/11/02	12.29	
Total					14.59
Grand Total					1,302.09

Total

Grand Total

1,302.09

Bill Date	Thru Date	Bill#	Fee & OA	Billed Disbursement	Applied From OA	Total	Collections Date	Balance Due
09/27/01	08/31/01	339400	5,226.00	997.34	6,223.34	11/30/01		
10/29/01	09/30/01	341359	1,300.00	.00	1,300.00	09/13/02		
11/27/01	10/31/01	342994	3,507.50	434.03	3,941.53	01/22/02		
12/27/01	11/30/01	344503	1,080.00	197.20	1,277.20	03/05/02		
01/18/02	12/31/01	345477	3,476.50	302.15	3,778.65	09/13/02		
02/27/02	01/31/02	340586	3,602.50	.00	3,602.50	09/13/02		
03/27/02	02/28/02	348979	4,045.00	1,423.03	5,468.03	09/13/02		
04/30/02	03/31/02	347464	4,167.50	93.26	4,260.76	09/13/02		
05/31/02	04/30/02	352100	600.00	25.84	625.84	09/13/02		
06/18/02	05/31/02	352980	3,895.00	.12	3,895.12			
08/15/02	06/30/02	357518	3,717.50	4.00	3,721.50			
08/19/02	07/31/02	356269	1,287.50	14.59	1,302.09			
09/30/02	08/31/02	358460	1,630.00	181.50	1,811.50			
Total:			37,535.00	3,673.06	30,477.85			10,730.21

(Reflects Payments As of 10/09/02 14:13:47)

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 10

Run Date & Time: 10/09/2002 14:13:47

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00002
 Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
 Matter Name : CREDITOR COMMITTEE
 Matter Opened : 07/27/2001

Orig Print : CRCD. RGTS - 06975
 Bill Print : BENTLEY PHILIP - 02495
 Supv Print : MAYER THOMAS MOERS - 03976

Proforma Number: 1580820
 Bill Frequency: M

Status : ACTIVE

B I L L E D T I M E D E T A I L

Employee Name	Work Date	Description	Hours	Amount	Index#	Batch Date
---------------	-----------	-------------	-------	--------	--------	------------

BENTLEY, PHILIP	07/01/02	Memo to Committee re Debtors personal injury procedures motion, and conf. GB re same.	0.90	427.50	4262425	08/02/02
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Total For BENTLEY P - 02495

0.90 427.50

BECKER, GARY M.	07/01/02	Prepare and circulate memo to committee re intervention (1.2); research re same (0.3); exchange emails with committee chair T. Weschler re various case issues (0.3).	1.80	720.00	4215725	07/03/02
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Total For BECKER G - 05292

1.80 720.00

CATON, AMY	07/18/02	arrangements re: Spieth expenses and call to Spieth re: same (.2); tc w/ Bentley, McCarroll re: staffing hearing (.2)	0.40	140.00	4263411	08/02/02
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Total For CATON A - 04418

0.40 140.00

Fee Total

3.10 1,287.50

B I L L E D C O S T S D E T A I L

Description/Code	Employee	Date	Amount	Index#	Batch No	Batch Date
------------------	----------	------	--------	--------	----------	------------

TELECOPIER	0815					
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TELECOPIER	0815	07/01/02	2.00	5626443	79395	07/08/02
roadcast to 6 pe						

0815 TELECOPIER Total : 2.00

LONG-DISTANCE TEL.	0885					
--------------------	------	--	--	--	--	--

LONG-DISTANCE TEL.	0885	07/18/02	0.30	5657925	79966	07/19/02
3123825370						

0885 LONG-DISTANCE TEL. Total : 0.30

MESSENGER/COURIER	0930					
-------------------	------	--	--	--	--	--

FEDERAL EXPRESS CORPORAT	0930	07/11/02	12.29	5635306	79571	07/11/02
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS CORPORATION 5/22/02						

0930 MESSENGER/COURIER Total : 12.29

Costs Total :

14.59

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATALIS & FRANKEL LLP

PAGE 11

Run Date & Time: 10/09/2002 14:13:47

PRIVILEGED AND CONFIDENTIAL

Matter No: 056772-00002

Orig Ptnr : CRED. RGTS - 06975

Proforma Number: 1580820

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Bill Ptnr : BENTLEY PHILIP - 02495

Bill Frequency: M

Matter Name : CREDITOR COMMITTEE

Supv Ptnr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

B I L L E D C O S T S D E T A I L

Description/Code	Employee	Date	Amount	Index#	Batch No	Batch Date
BENTLEY, PHILIP			0.90			
CATON, AMY			0.40			
BECKER, GARY M.			1.80			
Total:			3.10			

B I L L E D C O S T S S U M M A R Y

Code Description	Amount	Bill	W/o / W/u	Transfer To	Clnr/Mtr	Carry Forward
0815 TELECOPIER	2.00					
0885 LONG-DISTANCE TEL.	0.30					
0930 MESSENGER/COURIER	12.29					

Costs Total : 14.59

alp_132r: Billed Charges Analysis

KRAMER LEVIN NATFALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 12

Run Date & Time: 10/09/2002 14:13:47

Matter No: 056772-00004

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : ASSET DISPOSITION

Matter Opened : 07/27/2001

Orig Ptnr : CHED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number:

Bill Frequency: M

Status : ACTIVE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM:
UNBILLED DISB FROM:TO:
TO:

FEES

COSTS

GROSS BILLABLE AMOUNT:

AMOUNT WRITTEN DOWN:

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

YES OR NO

BILLING PARTNER APPROVAL:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

BILLING COMMENTS:

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

FEES:

DISBURSEMENTS:

FEE RETAINER:

DISB RETAINER:

TOTAL OUTSTANDING:

0.00

1.50

0.00

0.00

1.50

UNIDENTIFIED RECEIPTS:

PAID FEE RETAINER:

PAID DISB RETAINER:

TOTAL AVAILABLE FUNDS:

TRUST BALANCE:

0.00

0.00

0.00

0.00

0.00

BILLING HISTORY

DATE OF LAST BILL:

LAST BILL NUMBER:

LAST BILL THRU DATE:

07/12/02

352980

05/31/02

LAST PAYMENT DATE:

FEES BILLED TO DATE:

09/13/02

1,975.00

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | |
|------------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (6) Summer Associate |
| (2) Late Time & Costs Posted | (7) Fixed Fee |
| (3) Pre-arranged Discount | (8) Premium |
| (4) Excessive Legal Time | (9) Rounding |
| (5) Business Development | (10) Client Arrangement |

BILL NUMBER:

DATE OF BILL:

Processed by:

FRC:

CRC:

Run Date & Time: 10/09/2002 14:13:47

Matter No: 056772-00004
Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
Matter Name : ASSET DISPOSITION
Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975
Bill Ptnr : BENTLEY PHILIP - 02495
Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number:
Bill Frequency: M

Status : ACTIVE

ACCOUNTS RECEIVABLE
(Reflects Payments As of 10/09/02 14:13:47)

Bill Date Thru Date Bill#

Fee & OA

Disbursement

From OZ

Total

Date _____

Due

03/27/02	02/28/02	348979
06/18/02	05/31/02	352980

1,975.00
.00

1.50
1.00

1,975.00
.00

9/13/02

1.50

Total:

1,975.00

1.50

1,975.00

1.50